

Message Text

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PAGE 01 STATE 162378
ORIGIN OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 AID-05 COME-00 L-03
OES-07 /040 R

DRAFTED BY OPIC/GC:AKEESEE
APPROVED BY AF/S - LRMACFARLANE
EB/IFD/OIA:DGRANT
AF/S - PSMITH(INFO)
-----048409 270041Z /73
P 262219Z JUN 78
FM SECSTATE WASHDC
TO AMEMBASSY LUSAKA PRIORITY

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E.O. 11652: N/A

TAGS: EINV

SUBJECT: PHELPS DODGE CLAIM

REF : LUSAKA 1491

1. FURTHER TO STATE CABLE THIS DATE, SAME SUBJECT, REFTEL STATES IN PARAS. 2 AND 3 THAT J. GERBER REMITTANCE, IN QUEUE APPROXIMATELY 12 MONTHS, WAS EXPECTED TO BE MADE WITHIN QUOTE A FEW DAYS UNQUOTE OF ECON OFFICER'S VISIT TO MIN FIN. REFTEL ALSO NOTES AT PARA. 3, THAT QUOTE NORMAL REMITTANCE WAITING TIME AVERAGE ABOUT 15 MONTHS UNQUOTE.

2. POST MAY WISH TO POINT OUT TO MINFIN, INDECO, ETC., THAT THE THREE PHELPS DODGE DIVIDEND REMITTANCES MENTIONED IN EARLIER CABLE THIS DATE HAVE BEEN IN QUE 14 1/2, 5 AND 4 MONTHS, RESPECTIVELY. SIMILARLY, THE PHELPS DODGE TECH
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ASSIST FEES HAVE BEEN IN QUEUE 10 AND 7 MONTHS, RESPECTIVELY.

3. THE FIRST DIVIDEND AMOUNT THEREFORE WOULD SEEM ELIGIBLE FOR REMITTANCE NOW EVEN WITHOUT SPECIAL PRIORITY. SIMILARLY, RELATIVELY MINOR, ACCELERATIONS, E.G., OF SEVEN MONTHS FOR THE SECOND DIVIDEND, AND OF TWO AND FIVE

MONTHS FOR THE TECH ASSIST FEES WOULD BRING THOSE RESPECTIVE PAYMENTS UP TO THE TWELVE MONTH MARK AT WHICH GERBER WAS REMITTED.

4. OPIC BELIEVES THAT IF POST COULD ARRANGE ACCELERATED REMITTANCE OF ANY THREE OF THESE FIVE AMOUNTS (I.E., THREE DIVIDENDS, AND THE SEPT 77 AND DEC 77 TRANCHES OF TECH FEES) PDSMI WOULD WITHDRAW CLAIM. THIS WOULD ENABLE PDSMI TO CONSERVE ITS OPIC COVERAGE AND COULD BE VIEWED BY MINFIN AS PREFERABLE TO PDSMI'S FILING OPIC CLAIM.

5. AGAIN, OPIC APPRECIATES POST ASSISTANCE THIS MATTER. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CLAIMS, DEBT REPAYMENTS, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE162378
Document Source: CORE
Document Unique ID: 00
Drafter: AKEESEE
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780265-0577
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780619/aaaaaqfv.tel
Line Count: 76
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 6c3b667f-c288-dd11-92da-001cc4696bcc
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Handling Restrictions: n/a
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Retention: 0
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Review Content Flags:
Review Date: 03 may 2005
Review Event:
Review Exemptions: n/a
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2203063
Secure: OPEN
Status: NATIVE
Subject: PHELPS DODGE CLAIM
TAGS: EINV, ZA, XMB, PHELPS DODGE
To: LUSAKA
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